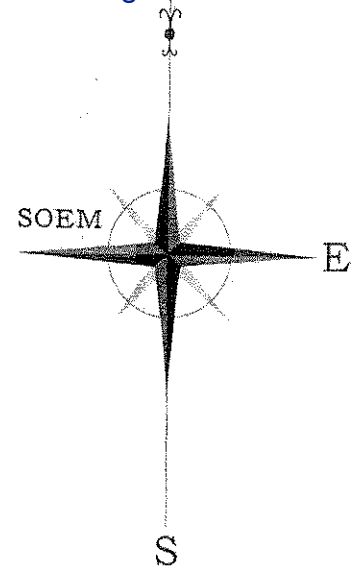


EXHIBIT

“A”

Managers of:

The South of England Protection and
Indemnity Association (Bermuda) Limited
Hamilton, Bermuda



TO: Milan (Nigeria) Limited, Sundersons Ltd
C/O: M.O Nkwocha Esq
Rhema Chambers
31 Oromenike Layout
off 46 Wagu Street
D/Lane Port Harcourt

Dear Sirs

Ship: "CRUISER"
Voyage: Kakinada Port, India to Port Harcourt, Nigeria
Cargo: Long Grain Parboiled Rice
Bills of Lading: C1.2, C02, C05, C06, C13 & C15
Claims: Shortlanding and Caked Cargo

IN CONSIDERATION of the owners of and other persons entitled to sue in respect of the cargo referred to above (hereinafter together referred to as the "Cargo Owners") consenting to the release from the arrest and/or refraining from taking action resulting in the arrest of the above-named ship or any other ship in the same ownership, associated ownership or management for the purpose of founding jurisdiction and/or obtaining security in respect of the claims of the Cargo Owners concerning the cargo mentioned above, and of the Cargo Owners refraining from commencing and/or prosecuting legal or arbitration proceedings in respect of the above-mentioned claims (otherwise than before the court referred to below) against the above-named ship and/or Universal Navigation (Pte.) Ltd. (hereinafter "the Shipowners"), who own the above-named ship at all material times and whose seat for the purpose of Section 42 of the Civil Jurisdiction and Judgments Act 1982 is situated in [a country], we hereby undertake to pay to your solicitors on behalf of the Cargo Owners on demand such sums as may be adjudged by the English High Court of Justice or as may be agreed to be recoverable from the above-named ship and/or the Shipowners in respect of the said claims, interest and costs of the Cargo Owners provided always that the total of our liability shall not exceed the sum of US\$240,987.60 plus interest and costs.

AND FOR THE CONSIDERATION AFORESAID:

- (1) We hereby warrant that the above-named ship was not demise chartered at any material time.
- (2) We further undertake that we will, within 14 days of the receipt from you of a request so to do, instruct solicitors forthwith to accept on behalf of the above-named ship and/or the Shipowners service at your option of in rem and/or in personam proceedings brought by the Cargo Owners in the English High Court of Justice by endorsing their acceptance of service of the said

- (3) We confirm that the Shipowners agree that the above-mentioned claims shall be subject to English Law and to the exclusive jurisdiction of the English High Court of Justice.
- (4) We warrant that we have received irrevocable authority from the Shipowners to instruct solicitors as aforesaid and to give this letter of undertaking in these terms.

This undertaking shall also be governed by and construed in accordance with English law and we agree to submit to the exclusive jurisdiction of the English High Court of justice for the purposes of any process for the enforcement thereof. We confirm that our registered or principal office is situated at Aeulestrasse 38, 9490 Vaduz, Principality of Liechtenstein.

Signed 

Julian Wade, Director

For and on behalf of

The South of England Management AG, Vaduz, Liechtenstein

Managers for

The South of England Protection and Indemnity Association (Bermuda) Limited

Dated this Eighth day of December 2006